

WALL TO WALL (HOLDINGS) LIMITED

(formerly Truestake Limited)

COMPANY NUMBER: 2580387

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD 6TH FEBRUARY 1991 TO 30TH JUNE 1992



REPORT OF THE AUDITORS

TO THE DIRECTORS OF

WALL TO WALL (HOLDINGS) LIMITED

UNDER SCHEDULE 8 PARA 8 (1) OF COMPANIES ACT 1985

As auditors of WALL TO WALL (HOLDINGS) LIMITED, we reported to the members on 15th January 1993 on the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the period ended 30th June 1992 and our audit report was as follows:

"We have audited the financial statements on pages 3 to 9 in accordance with Auditing Standards.

In our opinion, the financial statements give a true and fair view of the state of affairs of the Company and the Group at 30th June 1992 and of its results for the period ended on that date and have been properly prepared in accordance with the Companies Act 1985."

In our opinion the company is entitled under section 246 and 247 of the Companies Act 1985 to the exemption conferred by Part 1 of Schedule 8 to that Act in respect of the period ended 30th June 1992 and the abbreviated financial statements have been properly prepared from the full financial statements.



325 City Road  
LONDON EC1V 1LJ

15th January 1993

WEST & CO

Chartered Accountants  
Registered Auditors

WALL TO WALL (HOLDINGS) LIMITED

AND ITS SUBSIDIARIES


ABBREVIATED CONSOLIDATED BALANCE SHEET - 30TH JUNE 1992

	Notes	1992 £
<u>FIXED ASSETS</u>		
Tangible assets	2	108,065
Investment		100
		<hr/> 108,165
<u>CURRENT ASSETS</u>		
Debtors		212,259
Cash at bank and in hand		281,519
		<hr/> 493,778
<u>CREDITORS</u> (Amounts falling due within one year)		<hr/> (627,675)
<u>NET CURRENT LIABILITIES</u>		<hr/> (133,897)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<hr/> (25,732)
<u>CREDITORS</u> (Amounts falling due after more than one year)	4	<hr/> (15,570)
		<hr/> £(41,302)
<u>CAPITAL AND RESERVES</u>		
Called-up share capital	5	100
Profit and loss account		(41,402)
		<hr/> £(41,302)


In preparing these abbreviated financial statements

- We have relied upon the exemptions for individual accounts under Part 1 of Schedule 8 of the Companies Act 1985.
- We have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

Approved by the board on 15th January 1993

  
.....  
A Graham

.....  
Directors

  
.....  
J M Root

The notes set out on pages 4 to 5 form an integral part of these financial statements

WALL TO WALL (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET - 30TH JUNE 1992

	Notes	£	1992 £
<u>FIXED ASSETS</u>			
Investments	3		200
<u>CURRENT ASSETS</u>			
Debtors		100	
<u>CURRENT LIABILITIES</u>			
Creditors (Amounts falling due within one year)		(1,997)	
Net Current Liabilities			(1,897)
<u>NET ASSETS</u>			<u>£(1,697)</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	5		100
Profit and loss account			(1,797)
			<u>£(1,697)</u>

In preparing these abbreviated financial statements:

- We have relied upon the exemptions for individual accounts under Part 1 of Schedule 8 of the Companies Act 1985.
- We have done so on the grounds that the company is entitled to the benefit of those exemptions as a small company.

Approved by the board on 15th January 1993

..... )  
A Graham )  
..... )  
J M Root )  
Directors

The notes set out on pages 4 to 5 form an integral part of these financial statements

WALL TO WALL (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - AT 30TH JUNE 1992

1. ACCOUNTING POLICIES

(a) Basis of accounting

These financial statements have been prepared under the historical cost convention.

(b) Depreciation

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

Improvement to Premises	- Nil
Fixture, furniture and fittings	- 15% on cost
Equipment	- 15% on cost
Motor vehicles	- 20% on cost

(c) Deferred taxation

Provision is made at current rates of taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is a reasonable possibility that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

<u>Group</u>	<u>Improve ment to Premises £</u>	<u>Fixture furniture &amp; fittings £</u>	<u>Equip ment £</u>	<u>Motor Vehicles £</u>	<u>Total £</u>
<u>COST</u>					
Group assets acquired	8,655	33,928	60,749	-	103,322
Additions at cost	18,230	2,320	6,799	28,574	55,923
Inter group transfer	(8,655)	-	-	-	(8,655)
At 30th June 1992	<u>18,230</u>	<u>36,248</u>	<u>67,548</u>	<u>28,574</u>	<u>150,600</u>
<u>DEPRECIATION</u>					
Group assets acquired	-	7,466	18,547	-	26,013
Charge for the period	-	5,437	10,132	953	16,522
At 30th June 1992	<u>-</u>	<u>12,903</u>	<u>28,679</u>	<u>953</u>	<u>42,535</u>
<u>NET BOOK VALUE</u>					
Group assets acquired	£8,055	£26,462	£42,202	-	£77,319
At 30th June 1992	<u>£18,230</u>	<u>£23,345</u>	<u>£38,869</u>	<u>£27,621</u>	<u>£108,065</u>

WALL TO WALL (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - AT 30TH JUNE 1992

3. INVESTMENTS

1992  
£

Investments in Group Companies

Additions for the period

200

At 30th June 1992

£200

The investments represent the cost of the company's interest in its subsidiaries, Wall to Wall Television Limited and Spring Place Services Limited, which are both incorporated in England.

4. CREDITORS (amounts falling due after more than one year)

1992  
Group  
£

1992  
Company  
£

Net obligations under hire purchase agreement payable by instalments between two and five years

£15,570

£Nil

5. The authorised share capital throughout the period consisted of 1000 £1 ordinary shares of which 100 were issued and fully paid.